



Office of Commissioner of Insurance and Safety Fire

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JOHN F. KING
*Commissioner of Insurance
and Safety Fire*

Two Martin Luther King Jr. Drive
West Tower, Suite 702
Atlanta, Georgia 30334

TO: Licensed Third Party Administrators

RE: Annual Renewal Filing Instructions

Our department implemented a process that allows Limited Risk Entities to file their annual renewal packet electronically using our company portal. The company portal is the primary vehicle our department uses to send out information to companies such as directives and bulletins. Also, companies can use the portal to update contact information and many other functions. You have to determine who you want as company portal administrators, please send the information as an email attachment to limitedrisk@oci.ga.gov.

Once we have received that information, we will set-up the account and the persons you have listed as company portal administrators will receive an email that will grant them temporary access to the portal. The information is needed for setting up an account:

- On your company's letterhead
- The name of the licensed company
- The license number of the company
- The name of the administrators, including phone numbers and email addresses
- The letter must be signed by an officer or director

As a licensed TPA, our regulations require you to file an annual statement and notice of major change in the organization by **March 1st**. Specifically the Regulation, Section 120-2-49-.11 stipulates:

(1) Each authorized administrator shall file with the Commissioner a full and true statement of its financial condition, (an audited financial statement, prepared by a licensed certified public accountant or Financial Statement Form (**GID-056-NT**) transactions, and affairs. The statement shall be filed annually on or before March 1 or within such extension of time therefore as the Commissioner for good cause may have granted and shall be for the preceding calendar year (**extension only granted in extreme circumstances and by prior approval**). The statement shall be in such form and contain such matters as the department prescribes and shall be verified by at least two officers of such administrator.

(2) At the time of filing its annual statement, the administrator shall pay a filing fee as provided in O.C.G.A. §33-8-1. **The fee is \$400.00, plus \$5 processing fee.** The fee may be paid by credit card, E-check or EFT. If paying by credit card or E-check, a small convenience fee will be charged by the Department's electronic payment vendor, ACI, in addition to your annual renewal payment. If paying by EFT, please follow the instructions located in the Official EFT Request module in the Portal and make sure to include your **Payor ID/ORGID Number** and **Invoice ID Number** when submitting your payment information to your bank in order to ensure proper posting to your account.

(3) The annual report shall include the complete names, addresses, NAIC Company and NAIC group number of all insurers with which the administrator had an agreement during the preceding fiscal year, and the complete names and addresses of all self-insurers where such agreement existed during the preceding fiscal year.

- a. The company must prepare a complete record of premiums and/or claims recorded for each of the insurers to which it provides TPA services.

b. Any substantial change in the scope of services rendered by the administrator for the insurer must be documented and submitted.

(4) In addition, the administrator shall immediately notify the Commissioner of any material change in its ownership or principal officers.

- a. Change of ownership or principals, requires a new Biographical Statement and Affidavit Form (**GID-052-NT**), Release of Information Form (**GID-053-NT**) and an investigative background report (**included in the report must be a past 10-year history verifying the residences in which the individual in question has lived, any local, state and federal court findings related to the individual in question**) for each individual changed in the organization.
- b. Change of ownership or principals require filing a revised organization chart including job descriptions
- c. If bylaws and/or articles of incorporation are modified, new certified copies of documents are required.

(5) Pursuant to Georgia Regulation 120-2-49-.13, each administrator shall file with the Commissioner of Insurance a certification executed by an authorized officer of the administrator wherein it is stated that to the best of his knowledge, information and belief, the advertisements disseminated by the administrator during the preceding calendar year complied, or were made to comply in all respects, with the advertising regulations of this state (**must be notarized**).

(6) Pursuant to Georgia Regulation 120-2-49-.07(1), every administrator shall file with the Commissioner a fidelity bond, **GID-057-NT** (the bond must include the Georgia Insurance Commissioner name and address as the certificate holder, with a 30 day written notice of cancellation and be in a minimum amount of \$100,000). Proof of coverage must include a complete copy of the bond, including any and all related endorsements.

(7) Pursuant to Georgia Regulation 120-2-49-.07(4), each administrator shall file with the Commissioner an errors and omissions policy (The policy must be automatically renewable at the expiration of the policy period except upon sixty (60) days written notice by registered or certified mail by the party not renewing the policy to the other party to the policy and to the Commissioner's name and address in the minimum amount of \$100,000). Proof of coverage must include a complete copy of the policy, including any and all related endorsements.

(8) Provide Citizenship Affidavit (**GID-276-EN**), along with verification.

(9) Provide Third Party Administrators Annual Renewal Check Sheet (**GID-363-NT**).

Please note that, in accordance with the legislation, TPA licenses are to be effective from July 1 to June 30. **All Third Party Administrators licenses will expire June 30, 2021.** Therefore, all materials (Items 1-8) must be received **no later than March 1, 2021.**

ALL RENEWALS WILL BE FILED ELECTRONICALLY through the company portal under Annual Renewal Packet. For your convenience, all forms may be accessed through the Department's website: oci.ga.gov, choose "Limited Risk" and then choose the category for "Third Party Administrators" under "Forms".

Please contact the department via email at limitedrisk@oci.ga.gov.

Third Party Administrators Annual Renewal Check Sheet

Name of Company: _____

EIN: _____ Check#: _____

Contact Person: _____

Email: _____

_____ Audited Financial Statement or Financial Statement Form **GID-056-NT**

Amount: \$ _____

_____ Citizenship Affidavit **GID-276-EN**, along with verification

_____ Complete names, addresses, NAIC company name and group number of all insurers with the complete names and addresses of all self-insurers.

_____ Complete record of premiums and claims recorded for the insurers.

_____ Any substantial change in the scope of services rendered by the administrator for the insurer must be documented and submitted.

_____ Biographical Statement (**GID-52-NT**), Release of Information (**GID-53-NT**) and an Investigative Background Report for each individual changed in the organization.

_____ Revised organizational chart and job descriptions

_____ Bylaws and/or articles of incorporation

_____ Notarized certification of advertising in accordance with Georgia Regulation 120-2-49-.13

_____ Bond Continuation Certificate

_____ Errors and Omissions extended policy